

Fast Facts on the U.S. Government's Work in Haiti

USAID and Economic Growth



Photo by: Kendra Helmer/USAID

Haitian mobile operator Digicel was recognized by the Haiti Mobile Money Initiative for being the first in Haiti to launch a mobile money service.

With Tcho Tcho Mobile, Digicel's mobile money service, customers can use their mobile phones to make deposits and withdrawals at retail outlets, and transfer money between Tcho Tcho accounts.

Helping Haiti Build a Stable, Sustainable Economy

Haiti has long been challenged by an economy that does not meet the social and economic needs of its people. Before the earthquake, low levels of economic growth, high levels of unemployment, extreme income inequality, and a small tax base constrained the country's economy and ability to provide even critically needed public services. For two decades, Haiti has experienced a period of overall economic contraction; between 1990 and 2009, Haiti's GDP grew by an average rate of only 0.55%. Even in the best of times, Haiti's positive growth has not been able to improve the living conditions of the Haitian people.

Through USAID, the U.S. Government is working to help Haiti build a strong, vibrant economy that responds to the needs of the people. USAID's economic growth programs address several different sectors, including small- and medium-sized businesses and agriculture, providing sustainable solutions that will improve the long-term health of Haiti's economy. One of these programs is our mobile money initiative, designed to help Haitians receive, access, and save money.

Mobile Banking – Providing Vital Access

Physical damage and displacement have deepened Haiti's financial challenges. The destruction of more than one-third of the country's bank branches and money transfer stations in the earthquake caused severe cash shortages for Haitians; currently, only 10% of Haitians use traditional banks.

Mobile money services are an innovative way to accelerate Haiti's recovery and provide easy access to savings accounts and other financial services. Sending, receiving, and storing money through mobile phones can reduce the risks and costs of financial transactions; help increase savings; and generate employment. Mobile money services also help people manage payments to difficult-to-access vital services like banking, insurance, and utilities.

Through projects like the Haiti Mobile Money Initiative (HMMI), a \$10 million incentive fund that gives cash awards to companies that offer mobile money services, and other assistance, USAID is helping provide Haitians with easy access to funds that can improve their financial outlook.

Through USAID's Haiti Mobile Money Initiative and other economic programs, the U.S. Government is helping Haiti grow its economy and providing opportunities for a bright future.